

# SHARP REACTION IN COTTON PRICES

Favorable Weather and  
Lower Cables

2 TO 17 POINTS LOWER

The Market Opened at a Decline of 9 to 13 Points in Response to Lower Cables—At First Selling Was Restricted by Early Reports Indicating That West Indian Storm Was Approaching Florida Coast—No Fears Later of Storm Damage Causes Reaction in Prices.

(By the Associated Press.)

New York, Oct. 15.—Lower cables than expected and more favorable weather reports were followed by quite a sharp reaction in the cotton market today, the close being barely steady at a net loss of 12 to 17 points. The market opened steady at a decline of 9 to 13 points in response to lower cables. At first selling was restricted by early reports indicating that the West Indian storm was approaching south Florida and shortly after the opening prices ranged 3 or 4 points from the lowest. In other respects the weather news was generally favorable, however, there being no sign of frost, and when private wires were received from New Orleans, claiming that there had been a change in the course of the tropical storm which would carry it out over the Atlantic, selling here became heavier as a result of active realizing for over Sunday and operations for a reaction followed the recent rapid advance and the new high records of yesterday. There seemed to be a considerable demand from trade interests on a scale down but last prices were at the lowest of the day. Reviews of the dry goods situation were generally encouraging as they suggested that the higher prices are paid during the week had not checked demand and a comparatively large business was reported at Fall River. These reports in connection with many private wires from interior Southern points claiming very firm spot markets no doubt helped the rally after the opening decline, but local sentiment seemed to favor a reaction on the ground that prices were high enough to discount known bullish factors and that the good weather in the South justified some estimates of the crop.

Receipts of cotton at the ports today 58,858 bales, against 48,278 last week and 71,677 last year. For the week 500,437, against 405,117 last week and 448,254 last year. Today's receipts at New Orleans 5,271 bales, against 9,732 last year.

Spot closed quiet; middling uplands 14.90; middling gulf 15.15, sales, none. Futures opened steady and closed barely steady.

	Open.	High.	Low.	Close.
Oct. . . . .	14.77	14.78	14.73	14.73
Nov. . . . .	14.71	14.71	14.68	14.69
Dec. . . . .	14.76	14.82	14.72	14.72
Jan. . . . .	14.85	14.88	14.80	14.80
Feb. . . . .	14.85	14.88	14.80	14.86
Mar. . . . .	14.91	14.98	14.90	14.96
Apr. . . . .	15.02	15.08	14.98	14.98
May . . . . .	15.04	15.08	14.98	14.98
July . . . . .	15.04	15.08	14.98	14.98
Aug. . . . .	15.04	15.08	14.98	14.98

## New Orleans Cotton.

New Orleans, La., Oct. 15.—Spot cotton quiet and steady; middling 14.58; sales on the spot 240 bales, to arrive 3,700.

Futures opened steady at a decline of 10 to 11 points in response to lower cables than expected and some little week-end selling out by longs. The weather map was extremely favorable as it indicated warm and dry weather every where in the cotton belt and bulleting from the weather bureau concerning the tropical storm showed that danger to the cotton section was no longer to be feared. This increased selling orders and prices gave way under the pressure, the trading months, at the end of the first half hour of business standing 15 to 16 points under yesterday's close. Around the middle of the morning exports from South Atlantic ports steadied the market but selling became heavy again toward in sympathy with another stream warning from the weather bureau stating that the tropical storm might recurve again over the Florida peninsula.

Futures closed steady. Closing bids: October 14.57 nominal; November 14.54; December 14.55; January 14.64; March 14.83; May 14.93; July 15.05.

# STOCKS AND BONDS

Upward Price of Stocks For Week Invite Profit-Taking.

(By the Associated Press.)

New York, Oct. 15.—The rapidity with which prices of stocks have been carried upwards this week invited heavy week-end profit-taking today. Misgivings of the ability of the oney market to stand the strain of active stock speculation also induced the reduction of speculative lines. Prices were bid up again at the end of the day to a strong closing.

Events both at home and abroad are misgivings of the ability of the money markets for the rest of the year. The demands from the interior for money continues and the exigencies of foreign money markets indicate that they will respond unwillingly to demands for relief from New York.

Some unsettlement was caused by the fresh disagreement over the cotton bill of lading controversy through the objections of cotton dealers in the South.

The bank statement disclosed, as was expected, that the trust companies, rather than the clearing house banks are financing the stock speculation. There was a decrease in loans of the banks shown by the actual condition of \$19,226,600 in conjunction with an expansion in the average loans of other institutions of \$12,382,000.

Bonds were firm. Total sales par value \$1,858,000. United States bonds were unchanged in the bid price of call from last week.

Total sales today 419,700 shares including: A. C. L. 300; C. & O. 5,000; L. & N. 1,300; N. & W. 500; Reading 41,100; Southern Railway 3,300; do preferred 1,700; Union Pacific 40,500; Steel 76,300; Virginia-Carolina Chemical 500.

## Chicago Grain.

Chicago, Oct. 15.—Taking a hint from Continental Europe markets, all of which closed today at an advance wheat here finished with a net gain of 3-8 to 8-8 3-4. The end of trading left corn down 1-8, oats off a shade to 1-4c., and hog products carrying from 2 1-2 loss to a rise of 15c.

## New York Provision.

Flour quiet and barely steady; spring patents 5.25@5.50; winter patents, 4.50@4.80.

Rye flour steady. Buckwheat flour and buckwheat quiet.

Cornmeal quiet. Rye steady. Barley firm.

Wheat steady, fine; No. 2 red 1.00 elevator and 1.00 1-2 fob. afloat. Futures closed 1-8 net higher; December 1.02 5-8; May 1.07 1-8.

Corn steady; . . . 2 57 3-4 elevator domestic basis to arrive and 57 1-4 fob. afloat. Futures closed unchanged to 1-2c net advance; December 55 1-4; May 58.

Oats steady; standard white 37 1-2. Futures closed 1-4@1-2c net advance; October 37; December 37 1-2; May 39 1-2.

Beef steady. Lard steady. Tallow steady. Petroleum steady. Rosin steady. Turpentine firm. Rice quiet.

Molasses steady. Sugar, raw, steady; refined, quiet. Coffee futures closed quiet at a loss of 7@10 points. Spot steady; Rio No. 7 10 7-8@11; Santos No. 4 11 1-2@11 3-4; mild steady; Cordova 11 1-4@13 3-4.

## New York Cattle.

New York, Oct. 15.—Beef—Receipts 1,504. Nothing doing. Calves, veals \$8.00 to \$11.00; culls \$5.00 to \$7.00; good eastern \$7.90.

Sheep and lambs—Receipts 8,129; sheep \$3.00 to \$4.50; culls \$2.00 to \$2.50; lambs \$5.75; no choice here; culls \$5.00; yearlings \$5.50.

Hogs—Receipts 1,802; no trade, feeling firm.

## Cotton Seed Oil.

New York, Oct. 15.—Cotton seed oil quiet, with prices easy, under cheaper crude offerings, scattered liquidation in October, and lack of spot. Futures closed 4 to 10 points net lower. Oct. 8.41@8.44; Nov. 7.49@7.51; Dec. 7.42@7.45; Jan. 7.44@7.46; Feb. 7.40@7.52.

Prime crude 6.40; prime yellow 8.35@8.60; prime winter yellow 8.40@10; prime summer white 8.40@10.

## New York Produce.

New York, Oct. 15.—Butter firm; receipts, 4,207; creamery held, second to special, 25@32.

Cheese firm, unchanged; receipts, 1,050; exports, none.

Eggs firm; State, Pennsylvania and nearby hennery, brown, fancy, 34@35; gathered, brown, 31@33; fresh gathered, extra first, 28 1-2@30; do., first, 26 1-2@27 1-2; do., seconds, 24@26 1-2; fresh gathered, No. 1, candled, 21@22; do., No. 2, 19@20.

## Chicago Cash Wheat.

Chicago, Ill., Oct. 15.—Cash close: Wheat No. 2 red 96 to 97; No. 3 red 92 1-2 to 95 1-2; No. 2 hard 96 to 99;

No. 3 hard 94 to 95 1-2; No. 1 Northern \$1.11 to \$1.12; No. 2 Northern \$1.08 to \$1.11; No. 3 Northern \$1.05 to \$1.10; No. 2 spring \$1.00 to \$1.08; No. 3 spring 95 to \$1.07; velvet chaff 79 to 80.

Corn No. 2, 49 to 49 1-4; No. 2 white 49 1-4 to 49 3-4; No. 2 yellow 49 1-4 to 49 3-4; No. 3 yellow 48 3-4 to 49; No. 3 white 48 3-4 to 49 1-4; No. 3 yellow 48 3-4 to 49 1-4; No. 4, 48 1-2; No. 4 white 48 1-4 to 48 3-4; No. 4 yellow 48 1-4 to 48 3-4.

Oats No. 2, 30 1-2; No. 2 white 32 to 32 3-4; No. 3 white 30 1-2 to 31 1-2; No. 4 white 30 3-4; standard 31 1-2 to 32 1-4.

## Raleigh Cotton Yesterday.

(Reported daily by Parker Bros. & Co.) Receipts . . . . . 203 Good middling . . . . . 14% Strict middling . . . . . 14% Middling . . . . . 14%

## LIVERPOOL COTTON.

Spot Moderate Business Done—Prices Six Points Lower.

Liverpool, Oct. 15.—Close cotton: Spot moderate business done prices six points lower; American middling fair 8.69; good middling 8.35; middling 8.19; low middling 7.93; good ordinary 7.73; ordinary 7.48. The sales of the day were 3,000 bales of which 800 were for speculation and export and included 7,200 American. Receipts 14,000 bales all American. Futures opened steady and closed quiet.

## Naval Stores.

Wilmington, N. C., Oct. 15.—Spirits turpentine steady, 73 1-2; receipts, 83 casks.

Rosin steady, 5.45; receipts, \$6 barrels.

Tar firm, 2.60; receipts 429 barrels. Crude turpentine firm, 4.50, 6.00 and 6.00; receipts, 9 barrels.

## New York Money.

New York, Oct. 15.—Close: Prime mercantile paper, 5 1-2@6 per cent; sterling exchange with actual business in bankers' bill at 4.82, 80@4.83 for sixty day bills and at 4.86 for demand; commercial bills, 4.82@4.82 1-2; bar silver 56; Mexican dollars, 45.

Money on call, nominal; time loans, firm; sixty days 4 1-4@4 1-2 per cent and ninety days, 4 3-4@4 7-8; six months, 4 1-2@4 3-4.

## NORFOLK PEANUT MARKETS.

The prices are strictly WHOLESALE (job lots and car lots) and represent prices on actual sales yesterday.

Bunch . . . . . 3 3/4 @ Fancy . . . . . 3 3/2 @ Strictly prime . . . . . 3 3/4 @ Machine-picked . . . . . 3 3/4 @ Spanish peanuts, per bu. . . . . \$1.35

## Treasury Statement.

Washington, D. C., Oct. 15.—The condition of the Treasury at the beginning of business today was as follows:

Trust Funds.  
Gold coin . . . . . \$898,398,669 Silver dollars . . . . . 486,729,000 Silver dollars in 1890 . . . . . 3,528,000 Silver certificates outstanding . . . . . 486,729,000

General Fund.  
Standard silver dollars in General Fund . . . . . 3,428,045 Current liabilities . . . . . 162,516,853 Working balance in Treasury offices . . . . . 30,479,167 In banks to credit of Treasurer of the U. S. . . . . 35,582,703 Subsidiary silver coin . . . . . 17,723,104 Minor coin . . . . . 833,863 Total balance in General Fund . . . . . 88,677,963

## SUIT FOR \$1,200,000.

Against American Tobacco Company—Case to Be Heard at November Term of Circuit Court.

Wilson, Oct. 15.—This morning Mr. Junius Parker, of New York, Judge R. W. Winston, of Raleigh, and Mr. F. L. Fuller, of Durham, appearing for the American Tobacco Company, Mr. F. A. Woodward and C. C. Daniels for Ware-Kramer Tobacco Company, appeared before Judge H. G. Connor at Chambers. On motion the case was set for trial and to open and pass on certain depositions—the court announced that the case would be tried at the November term of the circuit court, the exact date of which will be fixed later. The plaintiffs will examine officers of the American Tobacco Company in New York beginning October twenty-fourth.

## UNDER \$400 BOND.

Hayes Watson, for the Larceny of Twenty-one Hogs, Remanded to Wilson Jail.

(Special to News and Observer.)

Wilson, Oct. 15.—Hayes Watson, who has been in the Wilson jail for several weeks, under bonds aggregating two hundred and fifty dollars, for the larceny of three hogs, was tried yesterday morning before Squire E. G. Barnes on eighteen more counts, making in all twenty-one fine hogs supposed to have been stolen from J. E. Crawford, proprietor of the New Briggs Hotel. The evidence seemed to be conclusive, and defendant was remanded to jail, his bond being fixed at four hundred dollars.

# THE TOBACCO SALES

In September North Carolina Tobacco Markets Sold 24,315,135 Pounds

Wilson Led With Total First Hand Sales of 4,323,498 Pounds; Greenville Second With 3,168,574 Pounds, and Kinston Third With Sales of 3,073,885 Pounds.

The tobacco sales in North Carolina for September, according to the reports made to the North Carolina Department of Agriculture amounted to 21,906,883 pounds at first hand and with resales to 24,315,135 pounds.

Wilson led in the sales, its first hand sales being 4,323,498 pounds, with Greenville second, first hand sales of 3,168,574 pounds and Kinston third with 3,073,885 pounds, the sales and resales being as follows:

Towns.	First Hand.	Total With Resales.
Wilson . . . . .	4,323,498	4,755,384
Greenville . . . . .	3,168,574	3,418,615
Kinston . . . . .	3,073,885	3,480,787
Rocky Mount . . . . .	1,549,414	1,749,904
La Grange . . . . .	912,650	955,184
Oxford . . . . .	842,332	865,467
Farmville . . . . .	784,586	852,913
Henderson . . . . .	545,395	567,203
Smithfield . . . . .	524,696	567,926
Fairmont . . . . .	486,503	666,342
Snow Hill . . . . .	478,170	521,135
Richlands . . . . .	447,776	503,175
Goldsboro . . . . .	415,769	454,175
Winston-Salem . . . . .	380,978	401,089
Ayden . . . . .	365,222	405,001
Durham . . . . .	341,584	358,435
Williamston . . . . .	300,129	354,996
Warsaw . . . . .	282,639	291,628
Louisburg . . . . .	231,205	252,212
Clinton . . . . .	215,028	280,368
Fuquay Springs . . . . .	213,293	256,320
Washington . . . . .	201,918	220,017
Creedmoor . . . . .	198,072	216,392
Apex . . . . .	186,280	198,393
Robersonville . . . . .	165,304	248,400
Fairbluff . . . . .	153,552	255,690
Warrenton . . . . .	143,330	144,827
Burlington . . . . .	137,478	143,887
Ahoklie . . . . .	114,040	122,446
Reidsville . . . . .	105,448	105,448
Zebulon . . . . .	87,695	99,961
Wendell . . . . .	76,148	76,148
Youngsville . . . . .	69,663	69,663
Lumberton . . . . .	68,431	114,966
Dunn . . . . .	58,283	63,682
Roxboro . . . . .	44,766	44,766
Enfield . . . . .	41,998	41,998
Mebane . . . . .	41,812	41,812
Greensboro . . . . .	39,753	39,753
Madison . . . . .	29,432	30,534
Clayton . . . . .	23,194	24,349
Mount Airy . . . . .	22,577	22,577
Stoneville . . . . .	8,081	8,402
Milton . . . . .	6,291	6,758
Total . . . . .	21,906,883	24,315,135

## CROP CONDITIONS.

General Review Issued By the Department of Agriculture.

Washington, D. C., Oct. 11.—A general review of the crop conditions of the country by the Department of Agriculture issued today says:

"The month of September was favorable for crops in general taking the United States as a whole, an improvement during the month of about one per cent being shown, whereas there is an average decline in September of 8 per cent. Aggregate crop conditions in the United States on October 1, (or at the time of harvest) were about 1.8 per cent higher than on corresponding date a year ago and 4 per cent lower than the average condition on October 1, (or at time of harvest) of the past 10 years. The area under cultivation is about 3.2 per cent more than last year.

"The condition of corn crops on October 1, (or at time of harvest)—100 representing for each crop, not 49 normal condition but its average condition on October 1, (or at time of harvest 10-year average for most crops)—was:

"Corn 102.4; rice 102.3; cranberries 102.3; lemons 101.3; sorghum 99.8; peanuts 99.2; cotton 98.9; sugar cane 98.7; buckwheat 89.1; sugar beets 97.2; sweet potatoes 96.7; tobacco 96.6; potatoes 95.0; oranges 94.9; grapes 86.4; apples 86.2; flax seed 55.6.

"The production of certain crops in 1910 expressed in percentage of the average production in recent years (not compared with full crop) is estimated as follows:

"Broom corn 105.4; cabbage 100.2; lima beans 100; dry beans 98.8; onions 96.5; hemp 95.5; kafir corn 94.3; tomatoes 93.7; clover seed 93.6; Millet hay 84.7.

"The total production of hay for 1910 was 50,115,000 tons compared with 64,938,000 tons in 1909; the yield per acre 1.14 tons compared with 1.42 last year and 1.44 the ten-year average."

Students at Creighton University, Omaha, Neb., have formed an alfalfa club for the purpose of exploiting alfalfa meal and flour. They claim to have made gains from this product which were very palatable.